

**IN THE HIGH COURT FOR THE STATE OF TELANGANA  
AT HYDERABAD**

**FRIDAY ,THE TWENTY EIGHTH DAY OF JULY  
TWO THOUSAND AND TWENTY THREE**

**PRESENT**

**THE HONOURABLE SRI JUSTICE T.VINOD KUMAR**

**COMPANY APPLICATION NO. 5 OF 2022**

**IN**

**COMPANY PETITION NO. 12 OF 1993**

**In the matter of the Companies Act, 1956**

**and**

**IN THE MATTER OF M/S. BNG foods Limited ( In Liquidation )**

**Between:**

M/s.BNG Foods Limited (in liquidation), Rep. by the Official Liquidator, Attached to  
the High Court for the State of Telangana. **...Applicant**

**AND**

1. The Managing Director, HSIL Limited,(formerly known as Hindustan Sanitaryware Industries Limited), (Petitioner in C.P.No.12/93), 2 , Red Cross Place, Kolkata, West Bengal – 700 001.
2. The Managing Director, APSFC ( Secured Creditor ), P.B. No. 165, 5-9-194, Chirag Ali Lane, Beside Little Flower School, Hyderabad – 500 001.

**...RESPONDENTS**

Company Application Under Section 481 & 550 of the Companies Act,  
1956 read with Rule 9 & 281 , 282 of the Companies ( Court ) Rules, 1959 for  
dissolution of the ~~to Company to~~

i. Dispense with the service of notice on the Respondents herein as Official  
Liquidator has already sought No Objection from all the Respondents above as  
detailed in Para no.3.

ii. in view of the facts and position explained in the affidavit this Honorable Court may be pleased to form an opinion that circumstances for initiating action as envisages under Section 481 of the Companies Act, 1956 has been made out and it is just and reasonable in the circumstances of the case to order for the dissolution of the company.

iii. dispense with the filing of Half Yearly Accounts for the period from 01/04/1997 to 31/03/2018 as the Official Liquidator did not file Half-Yearly Accounts for the period from 01/04/1997 to 31/03/2018 since, the dissolution application filed by the Official Liquidator in the year 1997 was pending before this Honorable Court and due to Nil transactions.

iv. dispense with the auditing of Half Yearly Accounts as there are no transactions from 01/04/2018 to 30/12/2021.

v. take on record of Half Yearly Accounts as the Nil Statement / Affidavit of no Receipts or Payments from 01/04/2018 to 30/12/2021.

vi. dispense with the filing of the Final / Annual accounts of the company since no realization has been made in the company in liquidation. and in view of the filing of the Half-Yearly accounts or statements / Affidavit of No Receipts or Payments regularly till 30/12/2021 in the Company (in liquidation).

vii. order that M/s. BNG Foods Limited (in liquidation) be dissolved with effect from the date of the order.

viii. permit the Official Liquidator to dispose off / destroy the books of accounts and records of the company any day after expiry of 5 (five) years from the date of the order of dissolution of the company.

ix. permit the Official Liquidator to incur the cost of this application and other incidental expenses be met from Estate and Establishment fund, as there are no funds in the company in liquidation and

This Company Application coming on for orders upon reading the Company Application and the affidavit dated 30-12-2021 filed by Smt. V. Santoshi Jagirdar Deputy Official Liquidator in support of the Company application and upon hearing the arguments of Sri J. Srinadha Reddy, Counsel for the Official Liquidator for the applicant and none appeared for Respondents .

**The Court made the following: ORDER**

HONOURABLE SRI JUSTICE T.VINOD KUMAR

COMPA No.5 of 2022

In

Company Petition No.12 of 1993

ORDER:

This Application is filed under Section 481 and 550 of the Companies Act, 1956 (for short 'the Act') read with Rule 9, 281 and 282 of the Companies (Court) Rules, 1959 (for short 'the Rules').

2. The Official Liquidator prays the following reliefs:

*"(i) to dispense with the service of notice on the respondents herein as Official Liquidator has already sought No Objection from all the respondent herein;*

*(ii) in view of the facts and position explained in the affidavit, this Court may be pleased to form an opinion that circumstances for initiating action as envisaged under Section 481 of the Companies Act, 1956 has been made out and it is just and reasonable in the circumstances of the case to order for the dissolution of the company;*

*(iii) dispense with the filing of Half Yearly Accounts for the period from 01.04.1997 to 31.03.2018 as the Official Liquidator did not file Half-Yearly Accounts for the period from 01.04.1997 to 31.03.2018 since, the dissolution application filed by the Official Liquidator in the year 1997 was pending before this Court and due to Nil transactions.;*

(iv) dispense with the auditing of half yearly accounts for the periods from 01-04-2018 to 30.12.2021 as there are no transactions;

(v) take on record of Half Yearly Accounts as the Nil Statement/Affidavit of no Receipts or Payments from 01.04.2018 to 30.12.2021;

(vi) dispense with the filing of the Final/Annual accounts of the company since no realization has been made in the company in liquidation; and in view of the filing of the Half-Yearly accounts or statements/Affidavit of No Receipts or Payments regularly till 30.12.2020 in the Company (in liquidation);

(vii) Order that M/s. BNG Foods Limited (in liquidation) be dissolved with effect from the date of the order;

(viii) Permit the Official Liquidator to dispose off/destroy the books of accounts and records of the company any day after expiry of 5 (five) years from the date of the order of dissolution of the company;

(ix) Permit the Official Liquidator to incur the cost of this application and other incidental expenses be met from Estate & Establishment fund, as there are no funds in the company in liquidation."

3. The circumstances relevant for disposal of this Application are as follows.

4. This Court, by the order dt.01.07.1994 in C.P.No.12 of 1993, ordered winding up of M/s. BNG Foods Limited (Company in Liquidation).

5. The Official Liquidator has filed affidavit enclosing therewith Annexure-A to F with this application.

6. Heard Sri J.Sreenadh Reddy, learned counsel appearing for the Official Liquidator, and perused the statement of affairs of the company in liquidation and other material as evidenced by Annexure-A to F and also the affidavit dated 30-12-2021 filed by Smt.V.Santoshi Jagirdar, Official Liquidator.

7. As per the affidavit of the Official Liquidator, as on date, the Company-in-liquidation is not having any amount to its credit; that as there no funds, the Official Liquidator could not proceed for invitation of claims from the creditors of the company-in-liquidation; that as per the records, no cases are pending in any Courts of the Company-in-liquidation; that no further affairs are to be pursued by the Official Liquidator; and therefore sought permission for dissolution of the Company-in-liquidation.

8. Having regard to the statement of the Official Liquidator as above and considering the fact that the winding up order was passed by this Court in the year 1994 and 29 years have already passed, there appears to be no further affairs to be pursued by the Official Liquidator in winding up of the company in liquidation.

9. In view of the above circumstances, no useful purpose would be served in continuing the winding up proceedings without dissolving the company.

10. Therefore, the Company Application is ordered. No costs

11. Consequently, C.P.No.12 of 1993 is closed. The Official Liquidator shall forward the certified copy of this order to the Registrar of the Companies along with the statement signed by the Official Liquidator, as mandated under Rule 282 of the Companies (Court) Rules, 1959.

**Sd/- M. VIJAYA BHASKER**  
**JOINT REGISTRAR**

**//TRUE COPY//**

*GB*

**SECTION OFFICER**

**To**

1. The Official Liquidator, M/s. BNG Foods Limited ( in Liquidation)  
High Court at Hyderabad for the state of Telangana Office at 1<sup>st</sup> floor  
Corporate Bhawan, Nagole, Bandlaguda Thattianaram Village Hayathnagar  
Mandal, Ranga Reddy District Telangana State Pin Code 500 680.
2. The Registrar of Companies, Ministry of Corporate Affairs, Government of  
India 2<sup>nd</sup> floor Corporate Bhawan, Nagole, Bandlaguda, Thattianaram  
Village Hayathnagar Mandal, Ranga Reddy District, Telangana State  
Pin Code 500 680.
3. The Regional Director, South Eastern Region, Ministry of Corporate Affairs,  
3<sup>rd</sup> floor Corporate Bhawan, Nagole, Bandlaguda, Thattianaram Village  
Hayathnagar Mandal, Ranga Reddy District Telangana State  
Pin Code 500 680.
4. The S.O. O.S. Section , High Court for the State of Telangana at Hyderabad
5. ~~Two C.D. Copies~~
6. One CC to Sri J. Srinadh Reddy, Official Liquidator, High Court at Hyderabad.
7. **Two CD Copies**

*1/2*

HIGH COURT  
DATED:28/07/2023

ORDER

COMPANY APPLICATION No. 5 of 2022

in

COMPANY PETITION NO. 12 OF 1993



ORDERING THE COMPANY APPLICATION

8 copies  
19/10/23